

<https://www.wealthmanagement.com/technology/wealthstack-roundup-asset-map-partners-cetera-elements-receives-5m-funding-lumiant>



## TECHNOLOGY

### **WealthStack Roundup: Asset-Map Partners With Cetera; Elements Receives \$5M in Funding; Lumiant Partners With DMW Strategic Consulting**

**Asset-Map brings visualized financial planning and advice-led solutions to the organization's 8,000 independent financial professionals.**

Rob Burgess | Jan 25, 2023

This week, Asset-Map partnered with Cetera, Elements received \$5 million in funding from Flyover Capital, and Lumiant partnered with DMW Strategic Consulting.

"The takeaway in all these cases is that technology is not enough," said William Trout, director of wealth management at Javelin Strategy & Research. "Meeting the needs of financial advisors and their clients requires practice management and engagement support to help differentiate the advisor and round out the client experience. Firms like Asset-Map, Elements, and DMW Strategic Consulting are taking a page from the playbook of wealth tech platforms like Dynasty Financial Partners who offer coaching, marketing and other enablement tools to RIAs and other financial-advice providers."

Asset-Map announced a partnership with Cetera to bring its visualized financial planning and advice-led solutions to the organization's 8,000 independent financial professionals.

H. Adam Holt, founder and CEO of Asset-Map, said the first conversation about the partnership went back to a 2016 meeting with Cetera leadership when Asset-Map was a new entrant into the financial planning and advice delivery process.

"Over time, there have been individual OSJ and Cetera-affiliated professionals discovering and adopting Asset-Map's platform. This created further validation that a universal approval was warranted and finally put into action at the end of 2022," said Holt.

Holt said financial advisors now will have corporate approval to use Asset-Map as an "advice engagement experience to facilitate suitable financial guidance conversations with households."

"With Asset-Map's direct-to-consumer Discovery tool, professionals can scale fact-finding collection to less than 15 minutes per household and build a holistic visualization of a client's entire financial picture on one page or screen," said Holt. "Furthermore, professionals can get instant algorithmic feedback using Signals, Asset-Map's proprietary indicators on a household's ability to weather financial calamities. This speed-to-advice is a radical advancement for Cetera advisors who want to help more clients and prospects of their services."

Asset-Map integrated with Orion Advisor Services' portfolio accounting in August 2018.

Asset-Map graphics have been available on the Black Diamond "Relationship Timeline," on its client portal, since January 2020.

"Asset-Map is pioneering the first universal advice collaboration experience at a global scale," said Holt. "Already in multiple languages and currencies, Asset-Map is building technology to empower consumers and their professionals to accelerate advice conversations. Integrations with existing fintech providers from CRM, custodians, financial planning and specialty tech apps are planned for 2023. Speed, data security and authorization, insight and feedback are essential guidelines for advancements within the platform."

Elements Receives \$5M in Funding From Flyover Capital

The financial monitoring platform Elements announced it had secured a \$5 million seed extension round led by Flyover Capital, a Kansas-based firm

joined by existing investors Kickstart Fund, Venture Capital, Grand Ventures, Forward VC, SaaS Venture Capital and angel investors.

Wade Anderson, COO of Elements, said they started an equity raise at the end of 2022.

"We had initially raised a venture round in November 2021 and so it was a natural time for us to find additional venture partners," said Anderson.

"Funding will go toward ongoing growth initiatives and product enhancements. We're adding more integrations to the Elements platform and building some soon-to-be-announced features we think will really change the industry."

This new capital brings Elements' total funds raised to more than \$9 million.

In September 2022, Elements announced the launch of its own approach to the one-page financial plan.

"Elements is just starting our journey," said Anderson. "Venture capitalists invest in ideas that can change the world. We believe we're doing just that. Our vision is to empower financial advisors with the software tools to serve everyone, regardless of their net worth. Elements will help financial advisors grow their practice, launch new business lines, and enhance their capabilities to provide meaningful advice at scale."

#### Lumiant Partners With DMW Strategic Consulting

Australian-born startup advice and client engagement platform Lumiant announced a partnership with DMW Strategic Consulting.

Blake Wood, Lumiant's U.S. CEO, said they "met" Dennis Moseley-Williams, principal of DMW Strategic Consulting, virtually when Santiago Burrridge, co-founder and global CEO of Lumiant, introduced Dennis at a conference in the Philippines in Cebu City.

"The technology part of delivering change is really the easy part. What Dennis does is help advisors understand the why, the how and the real impact changing the way they work with clients; clients' life being at the center, beyond portfolio management and financial planning," says Wood.

In May 2022, Wealthmanagement.com received an introductory demonstration of the platform, which began with the "Your Life Survey" and its high-level goal setting.

Lumiant was founded in February 2021 and entered the U.S. market in June 2021.

In September 2022, Lumiant announced that it had received an undisclosed amount of funding from well-known financial advisor Ric Edelman.

With the latest partnership, Lumiant will be “integrating content and valuable lessons” into its online learning academy and implementation and change management process, Wood said.

“With these resources, advisors will be better able to create space for clients that is emotional, memorable and meaningful, as well as profoundly personal and transformational,” he said.

According to Wood, Lumiant is rolling out several lead capture and discovery tools, “not only geared toward prospects but also designed so that advisors can better engage their current clients, partners and spouses, individuals who might feel excluded or are not as active in the advice process as it exists.”

“We are especially excited to invest in a mobile build-out so we can meet clients where they're at,” said Wood. “Advisors will be able to nudge their clients along their financial roadmap to keep them on track toward living their best life.”

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